



BROKERS WEEKLY

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Bell Tel Lofts now FHA approved

JJ Bistricher, executive vice president of Clipper Equity, developer of BellTel Lofts, announced, "BellTel Lofts has just received Federal Housing Administration (FHA) approval for qualified buyers – we are the first luxury condominium in Downtown Brooklyn to receive this FHA approval and are excited that more qualified buyers will be able to access mortgages here."

Ilan Bracha, managing director of The Bracha Group, Prudential Douglas Elliman announced, "BellTel Lofts presently has three contracts signed and we are working with other serious buyers." And to celebrate FHA approval, Bracha has announced a promotion which will run until Labor Day. "Now with FHA support, buyers can put as little as \$17,000 down on a unit and buy into the best investment in Brooklyn today."

FHA Approval means that approved purchasers can receive up to 96% financing on loans up to \$729,000 and they can apply for a 5% fixed rate 30-year mortgage. In addition to this financial incentive, all BellTel Lofts homeowners benefit from the J-51 Tax Abatement the building received as a result of the complete rehabilitation and preservation of the building.